

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgts. in Arms: Bryan Hoyt
and Joe Bert



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Bids Recorder, Tommy Rhoden

Volume 22, Number 1

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2022

Our next meeting is Thursday, January, 20, 2022, early arrivals 6:00
Collecting all the US Coins of 1807 is possible except for one

Club Meeting Calendar for 2022

Jan. 20	May 19	Sep. 15
Feb. 17	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

A common but interesting Commemorative



A 1936 Elgin Commemorative half-dollar graded MS-66 by PCGS
[Magnify to 150% or enlarge monitor screen to better view details.]

The city of Elgin is located only 35 miles northwest of Chicago, Illinois along the Fox River and was founded in 1835. The coin was actually minted a year after the 100th anniversary of celebrations the city had in 1935. According to numismatic scholar, Q. David Bowers, the commemorative coin was originally planned to help raise the money to pay for the construction of a statue celebrating the pioneers who founded the city, a feat that wasn't realized until 2001. The statute was the concept of the sculptor Trygve A. Rovelstad who resided in Elgin. With the help of a numismatist named L.W. Hoffecker who was influential in getting the 1935 "Old Spanish Trail" commemorative half-dollar produced as a Texas commemorative, through political knowhow and sheer grit, Hoffecker was successful in assisting the sculptor and the Elgin committee members to get the commemorative passed through congress along with President Franklin Delano Roosevelt's signing of the bill on June 16, 1936. The Elgin commemorative had a final distribution of 20,015 and sold for \$1.50.

The obverse of the coin shows the head of a man facing left—who is actually the first person on the left of the four pioneers seen on the reverse—with the word, **PIONEER** curved above with the dates, 1673-1936 below. Bowers writes that the **1693** is the coin's date represented the year that Fathers Joliet and Marquette explored the area which had nothing to do with the future city of Elgin founded almost two centuries later. The author obtained the coin at Clein's in November, 2020. By that time the price had dropped from \$550 in 2008 to \$180.

Collecting the US Coins of 1807, (215 years ago)

By Arno Safran



Shown above and slightly reduced in size are eight of the nine obverses of our 1807 coinage intended for circulation, The Draped Bust 1/2 cent, large cent, dime, quarter and both the Draped Bust and Capped Bust half-dollars and \$5.00 half-eagles
[Magnify to 150% or enlarge monitor screen to better view details.]

Most of our early US coinage is extremely challenging for a collector to acquire on a middle to upper middle class income and the (eight minus one) US type coins that make up the 1807 year set are such an example. In fact, the eight coins shown do not actually complete the set because the \$2.50 gold quarter eagle that was also struck that year—although seldom used—had a reported mintage of just 6,812 and is extremely rare and costly. Nevertheless the eight coins that do appear above were acquired over a 32 year span and represent the magnificent artistry of engravers, Robert Scot, who was our first Chief Engraver and John Reich, who became the assistant engraver during the Jefferson administration in 1807 who later that year, produced the Capped Bust half-dollar and \$5.00 gold half-eagle shown on the right of the silver and gold coins, respectively.

(Continued on page 2, column 1)

Collecting the US Coins of 1807, (215 years ago)

(Continued from page 1, column 2)



Shown above and slightly reduced in size are eight of the nine reverses of our 1807 coinage intended for circulation, The Draped Bust ½ cent, large cent, *disme*, quarter and both the Draped Bust and Capped Bust half-dollars and \$5.00 half-eagles [Magnify to 150% or enlarge monitor screen to better view details.]

While none of the coins in the set are uncirculated as they range in grades from Fine-15 to AU-58, all of the pieces have eye appeal within their respective grade designations. One of the more pleasant aspects of this set is that each denomination was used at some point during its tenure by the citizens who proceeded us long ago during those early years of our republic.



An 1807 Draped Bust half-cent, C-1, R2 graded Fine-15 [Magnify to 150% or enlarge monitor screen to better view details.]

The Draped bust half-cent was engraved by Robert Scot and struck from 1800 thru 1808. The copper coin was 23.5 mm in diameter weighing 5.44 grams. The reported mintage for the 1807 issue was 476,000 and is known to have just one die variety and is considered a relatively common date.

The late Roger S. Cohen, Jr. who published a book on half-cents, the second edition, released in 1982, believes that some half-cents may have been struck with the 1806 date in early 1807 when the screw press was out of order the previous year. The author acquired the coin shown directly above back in December, 1988 at a meeting of the Ocean County Coin Club situated in Brick Twp. New Jersey not far from Jersey Mike's original Deli located on the boardwalk in Point Pleasant. When enlarged sufficiently, the coin exhibits the detail of a Fine-15 with attractive chocolate color and even wear on both sides of the coin.



An 1807 Draped Bust large cent, S-275, R3 grading XF-40 [Magnify to 150% or enlarge monitor screen to better view details.]

This nice Chocolatey-brown large cent was acquired "raw" back in July, 1990 at a coin Shoppe in Red Bank, NJ at a fraction of what it would be today. The coin was graded XF-40 by the dealer and displays an evenly worn image commensurate with the grade with enough detail to be considered a high-end VF-35 to lower-end XF-40. While the coin is far from being uncirculated, the engraved images still appear clear. The Draped Bust large cent series engraved by Robert Scot and was struck from 1796 thru 1807, so the example became the last date of this series.



An 1807/6 Draped Bust large cent, S-273, R1 grading VF-30 [Magnify to 150% or enlarge monitor screen to better view details.]

While not included as part of the year set, the 1807/6 Draped Bust large cent is an example of the numerous overdates issued on our coinage that were placed into circulation during the early 19th century. The author came a cross this interesting coin more recently at the South Carolina Numismatic Association Convention held in Greenville, SC back in 2006. When enlarged, the overdate is clear displaying the 7/6 in the date at the bottom of the obverse of the coin. Despite the VF-30 grade, the overall color of the coin appears chocolatey brown with the smooth surfaces except for a little roughness on the lower right side of the obverse. All the detail regarding the lettering and wreath on the reverse appears clear from the tiny berries on the reverse to the fraction 1/100 below the ribbon.

The cent was the workhorse of the economy during our nation's early years with many basic goods priced from a cent to a disme, so they circulated heavily. When the author first started to acquire early American coppers in the 1980s, one could still find a number of affordable quality lower grade half-cents and large cents displaying chocolatey-brown color with unblemished surfaces worn evenly, graded Good-8 thru VF-25.

The *EAC* for Early American Coppers club considers the slabbing companies to be too liberal in their grading standards with a number of certified specimens appearing closer to charcoal color rather than brown while overlooking more of the subtle aspects of wear thereby over-grading the coin. This may or may not necessarily be so in all instances but if one wants a more accurate appraisal of an early copper coin, show the specimen to an EAC dealer before buying the coin.

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Collecting the US Coins of 1807, (215 years ago)

(Continued from page 2, column 2)



An 1807 Draped Bust dime, JR-1, R2 graded XF-45 by NGC
[Magnify to 150% or enlarge monitor screen to better view details.]

Our earliest *dismes* intended for circulation were first coined in 1796 with the obverse believed to have been inspired by portrait artist, Gilbert Stuart, engraved by our first Chief Engraver, Robert Scot. It was struck with a small eagle on the reverse in both 1796 and 1797 before Scot replaced it with the Heraldic Eagle reverse in 1798. No *dismes* were made with the 1799 or 1806 dates. The Draped Bust/Heraldic *disme* was then coined from 1800 thru 1805 inclusive followed by the 1807. Only the 1805 and 1807 dated *dismes* were struck in the six figures with a reported mintage of 120,780 mintage for the 1805 and 165,000 for the 1807, the final date of the short-run series and due to their far higher production, either of these dates are affordable if one saves up to attain them.

The reader may wonder why the spelling of the denomination appears as *disme* instead of dime. Unlike the major European countries and Latin America which were part of the dominions of Spain, the United States chose to produce its coinage under the decimal system. Of the ten denominations that were proposed in the first coinage act of 1792, the French word *disme* meant one-tenth. Since the ten-cent silver coin was 1/10 of a dollar, the French spelling was used on the ten cent coin until late 1837 when the Liberty Seated type replaced it.

Despite the 1807 *disme* having the largest mintage of the series, the coin shown above did not come “cheap”. The author acquired this example “raw” as an XF-40 at Eastern States Numismatic Association convention away back in March of 1988. In 2013, he had it certified by NGC and it was graded XF-45. It has since more than doubled in value. Upon enlarging the digital photo, the specimens recently certified in the same grade appearing on PCGS’ COINFACTS, do not look as sharply struck nor as attractive as the example shown above.



An 1807 Draped Bust quarter, B-1, R2 graded VF-35 by PCGS
[Magnify to 150% or enlarge monitor screen to better view details.]

As with the *disme*, the later date Draped Bust quarters struck in 1805, 1806 and 1807 were the more common dates than the preceding ones. The author acquired this already certified VF-35 specimen off the internet back in March, 1999 from Bowers and Merena, a reliable firm which has since become Stack’s-Bowers and the coin is a lovely original example for the grade.

In 1999, acquiring coins off the internet was still in its early stages since most US coin dealers used verbal descriptions of their coins rather than digital pictures. The numismatic firm of Bowers & Merena was one of the more respected national dealerships and their employees were courteous when responding to a collector’s questions regarding a coin they were considering. So when the author questioned the person as to the 1807 quarter’s overall characteristics, her oral description turned out to be accurate as the coin shown at the bottom of the previous column appears wholly original and problem free with lovely eye appeal despite it having circulated a while.

Scot’s Draped Bust quarter series was first released for circulation in 1796 but with the small eagle on the reverse with a reported mintage of just 6,146, which today is extremely expensive. After the quarter’s initial year, none were struck for circulation until eight years later in 1804, which by then, displayed the Heraldic Eagle reverse that Scot first used for the Draped Bust silver dollar back in 1798 and farther back in 1796 on the \$2.50 gold quarter eagle, but even in 1804, with a mintage of just 6,738, the price of a VG specimen is extremely high, if not as costly as the 1796 in the same grades. So, when it comes to collecting Draped Bust quarters, only the 1805, ’06 and ’07 specimens with mintages in the 100,000s to 200,000 thousands fall within an avid collector’s discretionary income.



An 1807 Draped Bust half-dollar, O-110, R2 graded AU-50 by PCGS
[Magnify to 150% or enlarge monitor screen to better view details.]

After two years of the Flowing Hair type, 1794 & ’95, the Draped Bust half-dollar series was coined from 1796 to 1807 and like the preceding type, the earlier dates of the Draped Bust type are considerably pricier than the later ones of the series. Both the 1796 and ’97 were struck with the small eagle reverse in tiny numbers and are extremely rare and expensive. No half dollars were coined in 1798 thru 1800.

The 1801, the Draped Bust dollar was the first to display the Heraldic eagle on the reverse and the 1802 and 1803 dates that followed begins to become more accessible and less expensive although still challenging.

In 1804, a small number Draped Bust halves were struck but were held back from circulation until 1805 when the mint inserted the 5 over the 4, which is now included as the 1805/4 over-date as part of the total 211,722 mintage for 1805. It too is somewhat pricey but affordable in VF-20. In 1806, the reported mintage reached a whopping 839,576, so the date is extremely common, also having the most die-varieties and finally, the 1807, an example show above with a reported 301,076 coined, being the second most common. As a result, the author was able to acquire the 1807 Draped Bust Heraldic half-dollar shown above at the FUN show held at the Orange County Convention Center in Orlando, FL in Jan. 2004. It was acquired raw graded XF-45 by the dealer but the author considered it to be a higher grade so in 2013, he sent the coin to PCGS and it came back in an AU-50 holder.

(Continued on page 4, column 1)

Collecting the US Coins of 1807, (215 years ago)

(Continued from page 3, column 2)



An 1807 Capped Bust half-dollar, O-112 R1 certified AU-50
Magnify to 150% or enlarge monitor screen to better view details.]

In 1807, Chief Engraver Robert Scot--who was 62 at the time--began to have problems with his eye sight. Whether it was cataracts or something else or even political, not much is known other than the fact that John Reich, an émigré from Bavaria, was recommended as an outstanding engraver by Chief Mint Director, Robert Patterson to President Thomas Jefferson, then in his second term and was hired to assist Scot. Patterson put Reich to work at an annual salary of \$600 to do a lot more than just assist Scot. He was asked to redesign all of Scot's coins--which did not sit well with the still titled chief engraver--starting with both the half-dollar and the half eagle, a gold coin worth \$5.00. Both coins became transitional dates since they displayed the same 1807 date as Scot's Draped Bust types.

The reported mintage for 1807 Capped Bust half-dollar was 750,500. Of the four die varieties, **the O-112, R1 is best known for the denomination on the reverse shown as 50 over 20 cents** due to an error by the employee who may have inadvertently engraved the 5 upside down which could look like a 2. Unlike the previous Draped Bust design which had a clear edge, the edges of all Capped Bust halves were lettered, **FIFTY CENTS OR HALF DOLLAR** on them. The fifty-cent denomination would be the only coin that Reich created as a lettered edge. Despite the lower mintage compared with later lettered edge half-dollars being struck in the multi-millions, the 1807--as a first date of the series-- is fairly common in the mid circulated grades and highly desired by collectors which makes the coin a little more expensive than later issues. The author obtained this coin away back in Oct. 27, 1990 at the Grand Central Numismatic Convention held in New York. The only major coin shows held in Manhattan today is the World Numismatic Convention usually held at a hotel in midtown Manhattan in the second week of January, as this is being written.

The Missing Silver Denominations from 1807



An 1805 Draped Bust half-disme, LM-1, R4 graded XF-40 by NGC
Magnify to 200% or enlarge monitor screen to better view details.]

The Draped Bust half-disme was struck in 1796 and '97 with the small eagle reverse and from 1800 to 1805 with the Heraldic Eagle reverse. It had a diameter of just 16.5 mm and weighed 1.35 grams. All were struck in small numbers with the 1800 date the most common. None were coined in 1804 and due to lack of interest along with the large quantities of the Latin American **half-Real**; the coin was suspended after 1805, not to be resumed until 1829 with Reich's Capped Bust obverse design. The 1805 is the second scarcest of the short-lived series with a reported mintage of just 15,000. The example shown directly above while weekly struck, appears wholly original.



An 1803 Draped Bust dollar, B-6, R2 graded VF-30 by NGC
Magnify to 150% or enlarge monitor screen to better view details.]

It is ironic that the two extreme silver coinage engraved by Robert Scot would be suspended so early in their tenure, the aforementioned half-disme in 1805 shown at the bottom of the previous column and the majestic Draped Bust/ Heraldic Eagle silver dollar last struck for circulation with the 1803 date used again in early 1804. The actual dated 1804 Draped Bust dollar was a restrike of Scot's original design presumably prepared by William Kneass and never intended for circulation but included with the 1804 gold \$10 eagle as a part of a complete set of the up to date US coinage dated 1834 as gifts to foreign potentates.

The 1807 Gold Coinage



An 1807 Draped Bust \$5.00 half-eagle graded AU-55 by PCGS
Magnify to 150% or enlarge monitor screen to better view details.]

Scot's lovely Draped Bust coinage was originally struck in three denominations; the \$2½ quarter eagle, the \$5.00, the half-eagle, and the \$10.00 eagle but of the three only the \$5.00 half-eagle was struck in more substantial numbers. The 1807 Draped Bust half-eagle had a reported mintage of 32,488 and was the last year the design type was struck. While considered a common date; it is not an inexpensive acquisition.



An 1807 Capped Bust \$5.00 half-eagle graded AU-58 by NGC
Magnify to 150% or enlarge monitor screen to better view details.]

Later in 1807, Asst. Mint Engraver, John Reich took over the engraving and designed this beautiful half-eagle coin known as the Capped Bust Liberty with Spread eagle reverse type. The reported mintage was 51,605 and is slightly less expensive, but still costly in AU-58. Both gold coins we acquired by cashing a US double E savings bond that was acquired away back in 1991 leaving the only denomination from 1807 omitted being Scot's \$2.50 quarter eagle with a tiny mintage of 6,812 and is valued well beyond most collectors.

(Continued on page 5, column 1)

Collecting the US Coins of 1807, (215 years ago)

(Continued from page 4, column 2)



An 1807 \$2.50 quarter eagle graded XF-45 by PCGS
Magnify to 200% or enlarge monitor screen to better view details.]

Nevertheless, the author decided to surf PCGS' Collectors Corner on the internet, coming across an example of the scarce 1807 \$2.50 quarter-eagle. It was certified only XF-45 by PCGS and fairly attractive for the grade, but the asking price was still well beyond the author's discretionary income.

The Nearly Completed 1807 US Coin Set



Excluding the "rare and costly \$2.50 quarter eagle
Reduced in size to fit in the column
Magnify to 200% or enlarge monitor screen to better view details.]

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

December 16, 2021

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 42 members present. Shelby added the meeting to "Zoom" so everybody can look at the meeting via their computer.

On a sad note, it was reported that long time member Sue Hoyt, wife of club Sgt. in Arms, Bryan Hoyt, had recently passed away. The club offers both their support and their condolences to Bryan.

Secretary's Report:

The November 18, 2021 minutes were not read, a copy to be kept on file.

Treasurer's Report:

Stacey Plooster reported that we currently have \$15,673.45 deposited in the club's checking account.

Prize Winners:

First time visitor, Alan Berry and longtime member, John Attaway each won a 2021 Silver Eagle with a Type1 reverse. The winner of the 50/50 raffle was David Chism (\$52.00).

Our Fall Coin Show was held on Nov. 19th and 20th 2021 at the Columbia County Exhibition Center located at the Grovetown, Exit 190 off I-20, Steven Nix bourse chairman. President Shelby Plooster had asked the membership to please help out at the show and a goodly number obliged. Mr. Sammy Lucky provided post cards that we were mailed out to both members and other persons who had attended previous shows. Steve Nix reported 63 tables were sold. Our attendance for Friday was strong with 176 but on Saturday, only 134 persons showed. As a result, a number of dealers left after 2:00 PM instead of five o'clock when the show closed.

Show & Tells:

Arno Safran passed around an uncirculated 1960 Year Set housed in an old capital holder which he had assembled away back in 1981, shortly after becoming a collector. It included the 1960 large and small date cents. The lower mintage small date coppers became popular collectibles which commanded a premium for quite a number of years similar to the low mintage 1950-D Jefferson nickel, a decade earlier. Today, the importance of both the 1950-D nickel and the 1960 small date cents has virtually vanished. Arno also suggested that YN members look for 1960-P & D examples displaying full torch bands on the reverses of the Roosevelt dimes and full bell lines on the reverses of the Franklin halves.

Mac Smith described how he used to pay tips at restaurants with the seldom used \$2.00 bill and Clad Eisenhower dollars.

(The Club Minutes continues on page 6, column 1)

MINUTES OF the Dec. 15, 2021 MEETING

(Continued from previous page)

The Program:

Charles White gave a Power-point program on the varieties of the 1878 Philadelphia Morgan Silver Dollar which had a total mintage coinage of 9,759,300. He displayed and pointed out the various subtle differences of the reverse side of the coin with photos that included:

The **Eight Tail Feathers**, flat breast on eagle, parallel arrow feather, and mintage 749,500. Transitional Reverse 1 (reverse of 1878):

The **Seven Tail Feathers** reverse **struck over eight Tail Feathers** (7/8TF), flat breast on eagle, parallel arrow feather.

Reverse 2 (Reverse of 1878): the seven Tail Feathers, flat breast on eagle, parallel arrow feather.

Reverse 3 (Reverse of 1879): the seven Tail Feathers, rounded breast on eagle, slanted arrow feather.

The Reverse 3 would become the standard Morgan dollar reverse from 1879 to 1904.

Shelby presented **Charles White** with a certificate for his great presentation.

Our 2021 Augusta Coin Club Medallion:

The winning choice of our 2021 Augusta Medallion was the Augusta Skyline. It was struck in copper, Antique Bronze and silver- wash and priced at \$12.00 each, the club's cost. **It has now been sold out!**

Old Business:

2021 Club dues \$15.00 per year are due. Perfect attendance for the 2020 and 2021 had been suspended. The **2022 Red Books** are on sale for \$10.00 for wire bound and \$12.00 for hard copies. **Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin.** **Burles Johnson** won the 1st prize 1/10 ounce gold coin for the 2021 club year. Please leave a tip for drinks at the Sunrise Grill.

New Business: Election of Club officers for 2022

As there were no challenges to the current Officers and Board members, all the present Augusta Coin Club officers were reinstated unopposed. As this was our final meeting of the year, the hosts of our club meetings, the Sunrise Grille, prepared a dinner for our club attendees. Former first Vice President and club auctioneer, Glenn Sanders blessed the food for our dinner for having a good coin show.

Area Shows:

The annual major Fun Show will take place on January 6-9, 2022 Orlando, Florida

Our monthly club Coin Auction

Burles Johnson ran the auction (13 lots). John Mason and others delivered the goods as the auction was carried on therefore speeding up the proceedings. The Bids recorder was Tommy Rhoden.

Respectively Submitted,

John Thomas Attaway

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